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Undated Account of Potential Land Deals

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This estimate supposes 24,000 acres yet to be sold - to three settlers a year 100 acres to each - which takes 80 years to sell the whole. It supposes also that the taxes begin at \$1200 a year diminishing every ten years ^{amount} regularly so that the last ten years ^{taxes} shall be \$100 a year, & agencies & other expenses at \$200 a year - also supposes the price to begin at \$2.00 per acre & raise it 1.00 every ten years, so that the last ten years shall be at \$9.00 per acre -

For The township of Williamsburgh, in amt of profit & loss - 62
Total amt taxes & other charges & compound interest to 80 years - By amt proceeds of sales & compound interest to 80 years

Period of 10 years each from the present	Amount of taxes & charges per annum	Amount of taxes & charges & interest for each period of 10 years	Amount of each 10 years taxes & charges with interest to the end of 80 years	Balance cash 10 years	Period of 10 years each from the present	Price per acre during each 10 years	Gross amount of sales each year	Amount of sales & interest for each period of 10 years	Amount of each 10 years sales & interest to the end of 80 years when the whole is supposed to be sold	Balance cash 10 years
1 to 10	\$1400	\$18,452	\$1,075,198	10,544	1 to 10	2.00	\$600	\$7908	\$460,799	
10 to 20	1200	15,816	575,443	4,954	10 to 20	3.00	900	11862	386,482	
20 to 30	1000	13,180	240,007		20 to 30	4.00	1200	15816	288,009	2636
30 to 40	800	10,544	108,392		30 to 40	5.00	1500	19770	203,335	9226
40 to 50	600	7,908	45,391		40 to 50	6.00	1800	23724	136,175	15,816
50 to 60	500	6,590	21,088		50 to 60	7.00	2100	27678	88,569	21,088
60 to 70	400	5,272	9,436		60 to 70	8.00	2400	31632	56,621	26,390
70 to 80	300	3,954	3,954		70 to 80	9.00	2700	35586	35,586	31,632
Total amt taxes & interest \$2,018,909					Total amt sales & interest \$1,655,576					
Gain to balance 59,347					amt of 4000 in notes now on hand, with comp int 80 years 422,600					
\$2,078,256					\$2,078,256					
\$2,078,256					Loss to balance -----					
					\$2,018,909					

The present worth of \$59,347 due 80 years hence is \$561.80 cents therefore on this estimate the whole township (exclusive of the state gallery) is worth in cash amt \$561.80 - that is a little more than two cents per acre, including all notes now due

The balance columns are formed by comparing the amount of sales on the Cr side with the amount of taxes charges & interest on the Dr side with interest respectively for each period of 10 years - From this it will appear that at the end of 10 years the township will be in debt to the owners, \$10,544 for taxes charges & interest more than the proceeds of sales & interest for the same time. At the end of 20 years it will be in debt \$4,954 more besides interest on the former debt - After this the scale turns, but the interest on the first 20 years debt eats up all the nett proceeds except the balance of \$59,347 - the present worth of which is \$561.80 -

over

in its place

I forgot to make any allowance for loss, expenses or discount on settlers notes, which I should estimate at 12 1/2 per cent discount to make them as good as cash or Boston notes - this discount on the whole amount of sales interest to 80 years will be \$448,629. The present worth of which is \$4245. Then deducting from this the \$561 (~~on the other side~~) which is the present worth of the balance gained, & it leaves the township ^{in debt} \$3684. Or in other words the sales must be more, or the expenses less than are stated in this estimate, or else the township is worth to you \$3684 Dollars less than nothing - I had no idea how it would come out when I began the estimate -

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